

Finance collapse spreads worldwide

Fight for food, fuel, housing challenges capitalism

By Jaimeson Champion

In recent years, many bourgeois economists have advanced the theory that capitalist economies around the globe have largely “decoupled” from the world’s largest economy in the U.S. The theory goes that the advent of the European Union and the growth of powerful economies in Asia have limited the risk that an economic crisis in the world’s largest economy could spread globally.

So much for wishful thinking. The global capitalist system is now deep in the throes of the largest economic catastrophe since the Great Depression. The systemic crisis that first emerged in the U.S. housing sector has now spread to nearly every market in nearly every corner of the globe.

As Venezuela President Hugo Chávez said at a recent summit in Brazil, the economic crisis emanating from the U.S. has “the power of one hundred hurricanes.”

Following the dissolution of the Soviet Union, which had provided a counterweight to U.S. imperialism, the U.S. has brutally extended its economic hegemony around the world. The tentacles of U.S. finance capital have been sunk into nearly every market, in every corner of the globe, greatly increasing the risk of contagion. The growing cross-border interconnectedness of production networks and streams of finance capital has made the

global capitalist system more unstable.

The increasingly global character of this crisis was evident on Oct. 6 when European and Asian stock markets began the week with steep plunges.

The FTSE in Britain, the DAX in Germany and the CAC 40 in France all fell more than 5 percent on Oct. 6. In Asia, the Shanghai Composite and the Nikkei also fell more than 5 percent on Oct. 6.

The Oct. 3 announcement that the U.S. Congress had passed an unprecedented and criminal \$700 billion giveaway to the banks has apparently done little in the way of calming U.S. or international markets. The major U.S. indexes also went into free fall at the opening bell with the Dow down nearly 600 points by mid-day on Oct. 6.

Treasury Secretary Paulson attempted to sell the U.S. public on the bailout by saying that without passage of the bailout bill, the economy would self-destruct. Despite the passage of the bailout bill, the economic storm is clearly continuing with gale force.

European leaders announced their own round of bailouts of financial institutions over the weekend of Oct. 4-5. On Oct. 5, bailouts were announced for Hypo Real Estate, a large German mortgage lender, and for Fortis, a Belgium-based banking and insurance company.

Apparently fearing the kind of bank

runs that have obliterated financial institutions in the U.S., multiple European countries have hurriedly announced plans to guarantee bank deposits. Sweden, Germany, Denmark, Ireland and Spain all announced new deposit insurance plans.

Capitalism: a crisis-prone system that must go

Capitalist politicians and pundits have recently been advancing the claim that this crisis was avoidable, and that it was a matter of a “lack of regulation” in the financial markets that led to the current meltdown

But the reality is that economic crises such as the one the world is currently suffering through are inherent to the capitalist mode of production. These crises result from capitalist overproduction.

As Karl Marx wrote in “Theories of Surplus Value,” “Overproduction is specifically conditioned by the general law of the production of capital: to produce to the limit set by the productive forces, that is to say, to exploit the maximum amount of labor with the given amount of capital, without any consideration for the actual limits of the market or the needs backed by the ability to pay.”

Crises of overproduction erupt when workers can no longer afford to buy all the multitude of goods which the capitalist has

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FORECLOSURE FIGHTBACK

in Boston and Michigan 6-7

NO BORDERS!

Latin American unionists tour U.S. 9

ABOLISH PRISONS

Thousands at conference 3

CRISIS WITHIN THE CRISIS

5

NEW YORK EMERGENCY MEETING

Actions to hit banker bailout

By LeiLani Dowell

Called on an emergency basis in response to the \$700-billion bailout of the banks and the ever-increasing hardships facing working and oppressed people, a meeting of 100 activists and organizers was held here at the Solidarity Center on Oct. 4.

The meeting, which was attended by a large number of youth, trade unionists, community and anti-war activists, focused on building a movement in New York and nationally to counter the economic attacks on poor and working people

Continued on page 6



Teamster leader Chris Silvera.



Open mike session.



Speakers LeiLani Dowell and Larry Holmes.



Youth breakout group. WW PHOTOS: MONICA MOOREHEAD

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Imprisoned Rev. Pinkney runs for U.S. Congress

By Andrea Egypt
Detroit

Due to the great outpouring of support in Michigan, Rev. Edward Pinkney has become the Green Party candidate in the 6th District Congressional race. He is running against incumbent U.S. Congressman Fred Upton, a political heir to Whirlpool Corporation-Harbor Shores Community Redevelopment Inc.

Reverend Pinkney won the nomination even though Berrien County's criminal justice system has locked him away on a 3-to-10-year prison sentence. The reverend is Benton Harbor's community activist and minister for the oppressed and dissident African-American, Latin@ and white populations.

Despite his imprisonment, Rev. Pinkney remains defiant and vigilant against the ruling elites of this southwest Michigan community.

Reverend Pinkney continues to gain tremendous support from people inside and outside Benton Harbor. Many see in his case the blatant contradictions within the legal system. Activists are keeping in contact with Rev. Pinkney inside the prison walls as they monitor his conditions, treatment and the damages caused to him and his family by the unjust sentence imposed upon him by the Berrien County court system.

Former Congresswoman and current Green Party Presidential candidate, Cynthia McKinney, visited Rev. Pinkney last year during his court-ordered home confinement on a tether. McKinney continues to lend her support, along with that of many other activists from surrounding counties.

Reverend Pinkney was picked up from his home by Berrien County authorities in December after statements he made were published in an article in the People's Tribune newspaper based in Chicago. Reverend Pinkney quoted from the book of Deuteronomy in the Bible about what "God shall visit upon the iniquitous" as an expression of his religious beliefs.

According to the authorities in Berrien County, these statements supposedly violated the conditions of his parole and landed him in prison for 3 to 10 years.

In response to this unjust sentencing, his defense committee has broadened its scope by bringing in the American Civil Liberties Union, which has agreed to handle possible constitutional violations in his case.

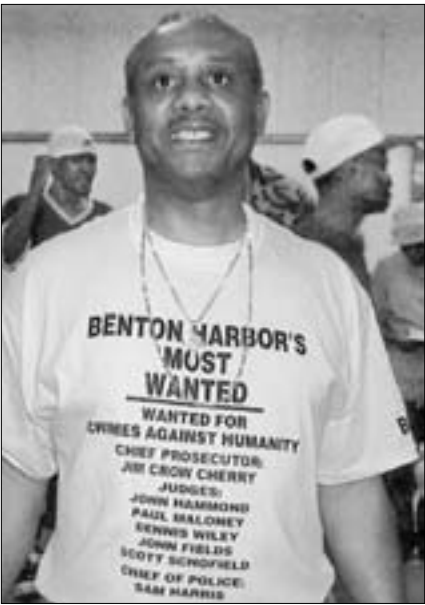
In regard to his original conviction in May 2007 on four felony counts and one misdemeanor for vote fraud and ballot tampering, the National Lawyers Guild filed a 115-page brief in the Michigan Court of Appeals. Simultaneously, his supporters have petitioned Michigan Governor Jennifer Granholm to grant clemency or vacate the conviction.

The persecution of Reverend Pinkney has become a classic example of injustice within the United States political system. As his case becomes more well known and resistance to his railroading grows, it exposes the widespread problems associated with jury selection and the violations of First Amendment rights related to freedom of speech and religious expression.

What threat does Rev. Pinkney pose?

Reverend Pinkney is both an activist and a man of the cloth. His activism is deeply rooted in opposition to the corporate redevelopment and gentrification plans for Benton Harbor, an oppressed majority African-American

Rev. Edward
Pinkney



community. The white-dominated power structure in Berrien County is seeking to bring about the massive displacement of the African-American community through political disenfranchisement, home foreclosures and corporate development projects.

Reverend Pinkney's continuing unjust imprisonment is shining a spotlight on the power structure of Berrien County. His illegal imprisonment stems from the fact that he poses a threat to the ruling-class objectives of the Whirlpool Corporation-backed Harbor Shores Community Redevelopment project, which plans to destroy Jean Klock Park in Benton Harbor.

After seizure of that public property, the HSCR intends to transform it into a three-hole Jack Nicklaus Signature Golf Course for private use. In no way will that benefit the African-American community.

When the HSCR project was first proposed, Rev. Pinkney organized the Black Autonomy Network of Community Organizations, a people's movement of resistance and protest. At the same time he continually revealed the names of those responsible for the poverty, unemployment and adverse conditions of the poor people of Benton Harbor as they struggled to meet their basic needs.

The elite powers of Benton Harbor want to remain nameless and faceless so they can continue with their plans to remove the majority of the African-American population. Reverend Pinkney has lifted the cloak and identified who is really responsible for the conditions of the poor people in Benton Harbor. This is the real threat that keeps Rev. Pinkney behind bars.

How to help Rev. Pinkney

Reverend Pinkney's supporters ask those who would like to help in the struggle to free him to do two things:

1) Send letters or postcards supporting Rev. Pinkney's application to the parole board. The text can be as simple as: "I support Rev. Pinkney's application for pardon." Address them to Michigan Department of Corrections, Office of the Parole Board, Pardons and Commutations Coordinator, P. O. Box 30003, Lansing, MI 48909.

2) Write letters and cards to Rev. Pinkney and tell him you support him: Rev. Edward Pinkney #294671-G46, Ojibway Correctional Facility, N5705 Ojibway Rd., Marenisco, MI 49947-9771.

See bhbanco.blogspot.com for more ways to help Rev. Pinkney.

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Critical Resistance fights to abolish prisons

By Gloria Rubac
Oakland, Calif.

At a massive, well-organized and politically radical conference called CR10, some 3,000 prison abolitionists from coast to coast gathered in Oakland, Calif., for three days of reflecting, strategizing, collaborating and organizing around abolishing the prison-industrial complex (PIC).

The conference was held on the 10th anniversary of the founding of Critical Resistance, an organization formed in 1998 to launch a movement to eliminate prisons, detention, policing and surveillance used by the PIC to “solve” problems brought on by poverty, racism, homelessness and sex and gender oppression.

CR10 included hundreds of workshops, a film series, performances, meetings, strategy sessions, regional meetings and cultural expressions from dance to drama, from spoken word to drumming.

The atmosphere in the opening plenary session was electric as it opened with Native drumming. Then the Welfare Poets brought the house down with their sharp-edged hip-hop dedicated to Hassan Shakur, unjustly executed in Texas in 2006. From San Francisco 8 member Hank Jones to former political prisoner Linda Evans to INCITE! Women of Color Against Violence leader Andrea Smith to Palestinian-American poet and activist Suheir Hammad, the speakers set the high political tone for the weekend.

A standing ovation followed Miss Major, an elder, African American, formerly incarcerated transgender activist of 35 years, who spoke of her love and concern and activism for transgender women of color locked in U.S. prisons.

The evening ended with Angela Davis igniting the crowd when she called for an end to prisons in the United States. She was swarmed afterward, particularly by youth of color who wanted photos and autographs from a hero that they had read about and admired and were now meeting in person.

During the entire conference the California Prison Focus and the Prison Activist Resource Center had thousands of letters from prisoners and a space where

participants would read, answer and process prisoners’ mail.

A striking character of the conference was the large number of youth, people of color and lesbian, gay, bi, and trans people who not only attended CR10 in large numbers but who led and participated in workshops, plenary sessions, security and entertainment.

At a workshop called “Live from Death Row,” Barbara Becnel mesmerized the large crowd by telling her story of friendship with California death row prisoner Stanley Tookie Williams until she witnessed his execution in 2005. She has just released a documentary on Williams entitled “TRIBUTE: Stanley Tookie Williams, 1953-2005.”

A death row prisoner from San Quentin called in live via telephone to the workshop and spoke to the crowd.

Familymembers, journalists and activists involved in the Jena Six case did a workshop organized by Jesse Muhammad with the Final Call newspaper.

The Jericho Movement, which is holding activities at the United Nations in New York the weekend of October 10-12, ran a workshop on political prisoners along with the National Boricua Human Rights Network.

Actors read parts from a new and graphic drama called “Lucasville: the Untold Story of a Prison Uprising,” which exposed how the state of Ohio framed up five innocent men and put them on death row after a 1993 prison uprising.

Ramona Africa of the Move Organization and Pam Africa of International Concerned Family and Friends of Mumia Abu-Jamal held a workshop on Abu-Jamal. They later held a community meeting at the New Black World, a West Oakland social club, which fea-



WW PHOTOS: GLORIA RUBAC

Above, Sof yah Elijah listens as Green Party's presidential candidate Cynthia McKinney speaks on Cointelpro. Second from left, Pam Africa, fourth from left, Ramona Africa.

and one of the three Black Liberation Army members ambushed by state police on the New Jersey turnpike in 1973, was part of the closing plenary.

In a workshop on Cointelpro, Green Party presidential candidate Cynthia McKinney told the standing-room-only crowd, “Our government

has been wrong since the founding of our country. ... This government would stoop to the lowest level possible to achieve their goals. Through Cointelpro, a heinous U.S. government program, they would destroy families by locking people up, they would kill, they would incarcerate. They do this with the help of the corporations and the media, from the New York Times to the New Orleans Times Picayune. This needs an open hearing!”

The three days invigorated, educated and inspired the thousands of activists attending to carry on the struggle from county jails, to ICE detention centers, to state and federal and military prisons.

As Ramona Africa told a crowd: “Do whatever you can for Mumia and for all prisoners. Victory is never giving in. We must think strong and be strong. We will win!” □

tured Chairman Fred Hampton Jr. of the Prisoners of Consciousness Committee and Julia Wright, journalist, activist and daughter of author Richard Wright, as well as music by the Welfare Poets.

There were several workshops on long-term isolation in prison, which is usually referred to with expressions like solitary confinement, Special Housing Units, supermaximum prisons, and supersegregation by different departments of correction but which the men and women who have to live under these conditions call “torture.”

From the Angola 3 to the San Francisco 8, from Mumia Abu-Jamal and Leonard Peltier to the Puerto Rican independen- tistas, political prisoners were discussed all throughout the conference. A taped message from political prisoner Sundiata Acoli, driven underground by Cointelpro

Community demands change following Taser tragedy

By Jaimeson Champion
Brooklyn, N.Y.

On a recent windy night in Brooklyn, the flickering glow of a dozen small candles illuminated a bouquet of flowers with a note, bearing the inscription “We Love You, We Miss You.” The makeshift memorial marks the spot on Tompkins Avenue, in the neighborhood of Bedford-Stuyvesant, where Iman Morales was killed on Sept. 24 by a member of the New York Police Department’s Emergency Service Unit.

Morales was a friendly and hardworking man who had a psychiatric disability. He was emotionally distressed on the afternoon of Sept. 24 when he climbed, unclothed, onto a ledge outside his apartment. He was then shot with a Taser gun by a member of the ESU, causing him to plunge more than 10 feet to his death on the sidewalk below.

Following this avoidable tragedy, on Oct. 2 the cop who gave the order to use the Taser gun on Morales committed suicide, leaving behind three young children.

Morales’s brother, Jesse Hernandez, said: “One of the things my brother always said was that he wanted to change the

world. Hopefully this will change something. Hopefully no one will ever have to go through this again.” (New York Post, Oct. 3)

Many community groups and organizations in Brooklyn and around the city are saying that this tragedy must serve as a catalyst for a complete overhaul of the way in which emergency situations involving individuals with psychiatric disabilities are handled in New York.

At a rally and march organized by Rights for Imprisoned People with Psychiatric Disabilities on Oct. 1, demonstrators called on the city to end the SWAT-team-like tactics too often employed by the ESU and instead implement community intervention teams with trained mental health workers and complete community oversight.

The rally featured speakers from 100 Blacks in Law Enforcement Who Care, the National Congress for Puerto Rican Rights and Make the Road New York, among others.

Freeborn Gill, a speaker from RIPPD, said: “We stand in solidarity to stop this kind of abuse. We demand that the commissioner come out and speak to us and listen to the resolutions that we have. ... The whole NYPD needs to be revamped.

... There needs to be an intermediary between the community and the NYPD.”

Lisa Ortega from RIPPD said that community intervention teams would be committed to nonviolent de-escalation techniques performed by mental health workers, not armed cops. Ortega explained that community intervention teams are already being used successfully in other cities in the U.S. and that community input and community oversight in the creation and implementation of these teams is absolutely essential.

Ortega told Workers World: “Training alone isn’t going to do it. You could have the best training in the world but if there is no accountability, if there is no community oversight, then it’s a façade and it does not work.”

Indeed, the city’s only other means for responding to situations involving individuals with psychiatric disabilities are 23 mobile crisis teams (MCTs) spread throughout the five boroughs. These teams are contracted out by the Department of Health and Mental Hygiene to private, for-profit hospitals around the city. Many of these teams have drawn criticism for their lack of accountability to the community, as in the death of Khiel Coppin.

Khiel Coppin was an 18-year-old African American with a psychiatric disability who was killed on Nov. 12, 2007, when the NYPD fired 20 rounds at him outside his Gates Avenue apartment in Bedford-Stuyvesant. They claimed they thought the hairbrush he had in his hand was a deadly weapon.

Bedford-Stuyvesant, a community largely of Black and Latin@ people, has frequently suffered racist violence and indignities at the hands of the police.

In the hours before Coppin’s death, his mother had contacted an MCT through Interfaith Hospital in Brooklyn and asked them to come assess and assist her emotionally distraught son. The team went to Khiel’s apartment but left without seeing him after his mother informed them that he had momentarily left the premises.

Members of Coppin’s family were critical of the MCT, saying the team left prematurely and missed a critical opportunity to prevent Khiel’s death. Increased community oversight and accountability could prevent these types of service lapses.

Immediate action must be taken so that these types of tragedies never occur again. For more information, visit www.rippd.org. □

Solidarity school forges Southern workers' unity

By Dante Strobino
St. Helena Island, S.C.

From Sept. 18 to 21 dozens of working-class fighters from unions, workers' centers, anti-gentrification organizations and academia attended the Southern Solidarity School in St. Helena Island, S.C., to build unity among Southern workers fighting for democratic, rank-and-file, struggle-oriented organizations.

According to the Center for Labor Renewal, which organized the school, "Some of our working class organizations are trying new approaches, but they remain small, mostly local in scope, and face contradictions of their own.

"The crisis demands bold initiatives that focus on transformation of existing worker institutions, building an all-inclusive movement, and powerful social mobilization for economic and cultural justice."

Delegations came from Longshoremen's Local 1422, the Charleston dock workers, home of the Charleston 5; Electrical Workers' Local 150, the North Carolina Public Service Workers Union; the Food and Commercial Workers' Justice at Smithfield Campaign; and the Freightliner 5, five fired members of Auto Workers' Local 3520 in Cleveland, N.C.

Representatives of Black Workers for Justice, Power U from Miami, and U.S. Labor Against the War attended, as did several workers currently on strike at the Moncure Plywood factory organized by Machinists' Local W369 in rural Chatham County in North Carolina. Other unionists came from Texas, Arizona and Georgia.

Workers were there to learn about labor history in the South. Kerry Taylor from the Citadel gave a powerful presentation about three critical strikes in low-country South Carolina. First was the story of more than 4,000 African-American laborers in the rice fields in Beaufort who struck in 1876 while the post-Reconstruction economy was in shambles.

Second was the 1945 strike in Charleston at the American Tobacco Company, led

Workers and
activists
at labor
school.

WW PHOTO

by thousands of African-American women, who were later joined by 200 white women. This strike inspired the song "We Shall Overcome," which later became the anthem of the Civil Rights Movement. Third was the 1969 Charleston hospital workers' walkout against racism and being paid wages below the federal minimum.

The workers' school was brought to the South by the Center for Labor Renewal, launched in 2006, which has set up similar schools in the Midwest and Northeast.

All 13 Southern states combined have fewer union members than the state of New York, making the region of strategic importance for labor organizing.

Participants heard a compelling presentation by the Institute for Southern Studies, which pointed out that the South has the largest-growing population in the country. South Carolina also has the largest-growing immigrant population, followed by Tennessee and North Carolina.

The Southern Studies speaker noted that Charlotte, N.C., is the headquarters of such finance capital giants as Bank of America and Wachovia, and housing foreclosures disproportionately affect home owners in the South.

The speaker also pointed to the South's



importance to the military-industrial complex, with 35 to 45 percent of troops coming from the region and 56 percent currently stationed there.

Among many other important discussions was one about race lead by Bill Fletcher of the Center for Labor Renewal. He went into the historical development of the "white" race and gave examples of why "race is never static."

At another session on understanding Black and Brown unity, facilitated by Janieve Williams of the Latin American and Caribbean Community Center, workers were able to challenge ideas about immigrant workers which the bosses spread to create disunity. Participants also talked in depth about migration due to imperialism.

The conference ended with a long strategy session where workers shared their struggles and discussed how to build support for each other.

Saladin Muhammad, an organizer with the International Workers Justice Campaign of UE, described the Southern Solidarity School as "an important oppor-

tunity to bring workers and activists from around the U.S. South together to discuss critical and sensitive questions related to organizing the South.

"The presence and participation of rank-and-file workers and members of the North Carolina Public Service Workers Union UE Local 150 and IAM Local W369 from eight different workplaces in the state, and Charleston, S.C., dockworker members of ILA Local 1422 provided rich lessons, social bonding and a spirit of worker solidarity."

According to Shannon Reaze, a community organizer in Miami with Power U, "The school was important for building new ideas and relationships that can take the social labor movement to the next level in combating neo-liberalism."

Reaze added, "The global South and the Southern region of the U.S. must see their relationship to one another. Youth are the ones who can carry that torch the furthest. The Solidarity School was a great place for young community and labor organizers to take up that mission and have our elders there to guide us." □

OHIO

Foreclosure prompts suicide attempt

By Martha Grevatt

Scam artists who prey on the elderly are generally not able to elicit much public sympathy. Nor are they likely to get much assistance when they fall upon hard times. True or false?

That depends on whether it's an individual predator or a corporate predator. Last month the troubled Federal National Mortgage Association—"Fannie Mae"—was deemed worthy of a \$200-billion taxpayer bailout.

Fannie Mae is again in the spotlight after the suicide attempt of 90-year-old Addie Polk. On Oct. 1 this Akron, Ohio, widow shot herself in the chest rather than be put out of the home she and her late husband had lived in since 1970. Now Polk has been declared "the poster child for this foreclosure crisis we are facing" by Akron City Council President Somerville there were 99 foreclosures in one month just on the city's East Side where Polk lives. (ABJ, Oct. 3)

The Polks purchased their home for \$10,000 and paid off the initial mortgage in 1982. In 1994 Robert Polk, a retired rubber worker, passed away, and by 1997 Addie Polk had taken out a second mortgage for \$21,000. She paid it off in 2001 by

taking out another mortgage for \$46,400, which she in turn refinanced again in 2004 with a \$45,620 mortgage from the notorious and now defunct predator, Countrywide Home Loans.

This endless cycle of getting out of debt by going into more debt was explained by Mellanie Rittenour, who worked for MBNA America from 2000 until 2006. "It was required practice in the collections department to ask customers with credit card trouble if they owned a home. If the answer was 'yes,' the call was immediately transferred to the mortgage department. Failure to do so led to a dock in bonus pay." (ABJ, Oct. 3)

Then the home is typically appraised above its market value, leaving the homeowner owing more than the house can possibly be sold for. This is how Addie Polk found herself in foreclosure in September 2007, after which Fannie Mae took over the loan from Countrywide. When the sheriff's sale was conducted last June, Fannie Mae bought the home from itself for \$28,000—though on the books Polk owed \$45,000.

On Sept. 30 Polk confirmed by phone that she would be escorted from her home

the next day. On Oct. 1 police came to her home, but after Fannie Mae representatives failed to appear, they began to leave. After hearing gunshots, a neighbor, using a ladder to get in a second-floor window, found Polk wounded. She was rushed to the hospital and is now recovering.

Fannie Mae now states it will forgive the mortgage and allow Polk to stay in her home. This action came about only after Cleveland Congressman Dennis Kucinich described the incident—"a human face for a great national tragedy"—on the House floor during the bailout debate. (ABJ, Oct. 3)

While one elderly woman's nightmare may be over, the "great national tragedy" will undoubtedly drive more of those facing eviction and foreclosure to desperate acts. In the past year there have been a number of fatal suicides and murder-suicides tied to home loss in Oregon, Texas, Indiana and Massachusetts.

"Loss of a home ranks with loss of a close loved one and loss of a job as among the top causes of extreme stress and despair for people," explained Dr. Bruce Cohen, professor of psychiatry at Harvard Medical School, after the July suicide of

Carlene Balderrama in Taunton, Mass. (ABC News Medical Unit, July 25)

There could well be more such tragedies in Ohio where the foreclosure rate is one of the highest in the country and the unemployment rate is second only to Michigan. Akron is one of the hard-hit areas in the state. According to Council President Somerville there were 99 foreclosures in one month just on the city's East Side where Polk lives. (ABJ, Oct. 3)

The twin crises of unemployment and home loss are not unrelated. While housing prices are lower in the Great Lakes region than in much of the U.S., the steel, auto and rubber bosses have destroyed jobs and driven down wages to the point that owning a home is now unaffordable for many.

The scenario of blocks and blocks with boarded-up houses has forced housing values to fall. This, combined with the predatory practices of mortgage lenders, has made it nearly impossible for working people to escape the cycle of debt.

Ohio activists have begun discussions on launching a campaign for a moratorium on foreclosures and evictions. □

Capitalism breeds war, depression

Following is an excerpt from the introduction to the forthcoming book “Low-Wage Capitalism” by Fred Goldstein to be published by World View Forum.

The Crisis within the Crisis

As the crisis mounts there will be finger pointing by politicians and pundits alike, meant to assuage the anger of the masses. Official opinion is blaming the situation on greed and on a failure of regulation. To be sure, the bankers on Wall Street are voracious and greedy. And it is obvious that the destruction of regulatory restraint on finance capital opened the door wide to an escalation of gambling and speculation—to the “casino” economy.

This deregulation began with the Reagan administration, passed a milestone in the Clinton administration with the repeal of the Depression-era Glass-Steagall Act, and continued in the current Bush administration. Alan Greenspan, former head of the Federal Reserve System, presided over much of this deregulation during his reign of 19 years, from 1987 to 2006.

But to say that deregulation is the cause of capitalist excesses is to put the cart before the horse. It is the irrepressible capitalist lust for profit itself that leads to excesses. These excesses, such as the wild speculation in stocks and land deals that led up to the market crash of 1929, led to New Deal-era regulations restricting the financiers—but only after the speculative horse was out of the barn and millions had been ruined.

The gradually accumulating need of capital to engage in speculation inevitably results in the destruction of regulatory restraint. The system itself creates excess money capital and drives it more and more toward financial speculation and investment in paper wealth that has no relationship to underlying value.

The fact is that the bankers and the rich in general have vastly increased their fortunes in the last three decades. Income inequality in the U.S. has become notorious around the world. For example, in 1976 the top 1 percent of households received 8.9 percent of total income. In 2005 the

top 1 percent received 21.8 percent—the highest percentage of total household income since 1928, the year before the stock market crashed. (Inequality.org)

From 2000 to 2007 the wealthiest 400 individuals in the U.S. got a \$670-billion increase in their wealth and owned \$1.5 trillion. While the top 1 percent of households earn more than the bottom 50 percent, they own more than 90 percent of the wealth. (Figures from Sen. Bernie Sanders’ speech against the bailout.) These are truly staggering numbers and have profound implications for the profit system.

The working class produces all wealth, all value in society. The class struggle is really a struggle over which class will get a larger or smaller share in the social surplus created by labor. If the bosses get more, the workers get less, and vice versa. This is what makes class antagonisms irreconcilable.

Saying that there is growing income inequality in the U.S. is really a masked way of saying that there has been a broad redivision of the social surplus in favor of the capitalist class and to the detriment of the working class. The bosses and bankers have taken a larger and larger relative share and the working class has received a correspondingly smaller share.

However, the rate at which the owners of capital have accumulated this wealth exceeds the rate at which it can be reinvested profitably in productive capital. The scientific-technological revolution has made business more and more productive. The workers turn out more goods and services in less time with each new advance in technology.

Furthermore, the anarchy of production—that is, the unplanned and competitive nature of capitalist production—sends each capitalist grouping in search of greater and greater market share in pursuit of profit, to the point that they collectively produce a glut of commodities on the market and can no longer sell them at a profit. This is a fundamental feature of capitalism and cannot be eliminated.

And after the rich spend billions on

yachts, jets, mansions, servants and every form of obscene luxury, they still have hundreds of billions in money capital left over. And, as Karl Marx showed, capital cannot rest, cannot remain idle. It seeks profit, and it seeks to maximize profit.

For example, the two largest industrial corporations in the U.S.—General Electric and General Motors—both have huge financial subdivisions. GE plows billions in profits into GE Capital, which invests tens of billions in loans all over the globe. GM’s financial arm is GMAC. (In 2008, to raise capital, it sold 51 percent of GMAC to Cerberus, a private equity firm.) While GM has downsized its production and forced a large part of its workforce to take buyouts, the company has expanded its lending. The same goes for Ford, Chrysler and other industrial giants. Instead of investing surplus capital in their own companies, they use it to make loans.

The collapse of the housing boom in August 2007, followed by turmoil in the capital markets, was only the latest in a series of capitalist crises.

During the Reagan administration, a severe recession in 1982 and 1983 sent unemployment above 11 percent. The capitalist class used the opportunity to begin the technological restructuring of industry, leading to millions of workers losing high-paying jobs. Reagan then stimulated the economy with \$2 trillion in military spending, using Cold War propaganda to justify this huge handout to the military-industrial complex.

The economy expanded and the stock market boomed again—until it collapsed in October 1987 with record losses. Several trillion dollars of paper wealth were wiped out. An economic collapse was prevented only when Alan Greenspan, who was appointed head of the Federal Reserve in August 1987, poured tens of billions of dollars into the financial system to support the banks and the stock market on an emergency basis. This emergency rescue of the economy lasted only until 1991, when there was another recession.

However, the collapse of the USSR, also in 1991, stimulated a decade of capitalist

expansion. Capital flooded into the former Soviet Union, Eastern Europe, India and other places. The upturn in economic output accelerated in the mid-1990s with the development of the Internet and related technologies. From 1995 to 2000, venture capitalists, who are really fronts for the big banks, poured billions of dollars in speculative capital into technology companies. New companies were being created on a daily basis. The stock market boomed, creating the so-called “dot-com” bubble—until the overproduction of technology led to another collapse, beginning in March 2000. From that time until October 2002, \$5 trillion in paper wealth was wiped out and an economic downturn developed simultaneously.

In the 110 years since the Spanish-American war of conquest, imperialist capitalism has brought an endless cycle of wars, recessions, depressions and more wars. After each economic downturn, the system has had to resort to military expansion and financial manipulation to revive itself.

During the depression of the 1930s, Franklin D. Roosevelt tried to get the economy going with the Works Project Administration and by allowing workers’ wages to rise. But by 1937-1938, after a brief uptick, there was a second depression. Only preparations for World War II and conquest in the Pacific and Europe revived the U.S. economy.

Throughout the entire Cold War period, U.S. capitalism was dependent on military spending to keep its economy going. The growth of the military-industrial complex, with its web of prime contractors and tens of thousands of subcontractors thriving on Pentagon appropriations for war and for arms exports, was the principal means of keeping the capitalist economy from sinking into stagnation and depression.

This history illustrates that since the turn of the twentieth century, capitalism, in order to sustain itself, has had to resort to artificial measures that bring disaster in their wake, in the form of war, depression or both.

Oct. 3, 2008

HELP TO PUBLISH—

Low-Wage Capitalism: Colossus with feet of clay

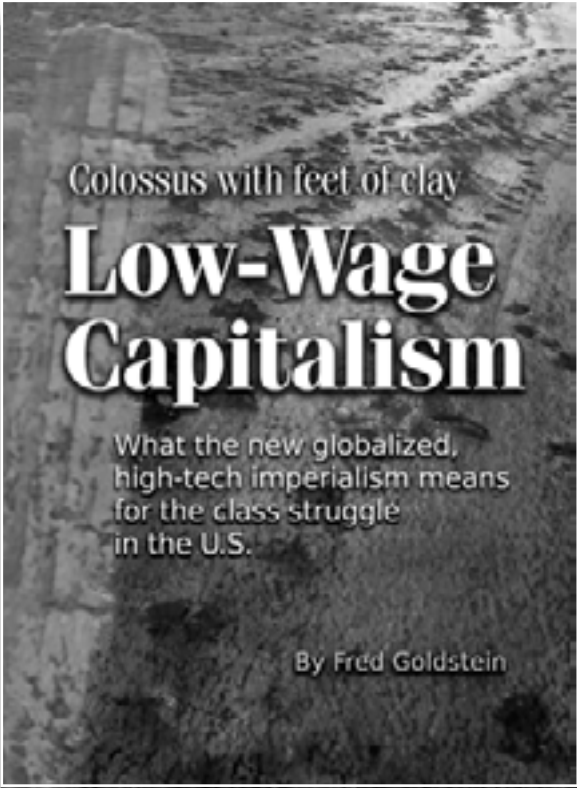
World View Forum announces the coming publication of an important new book, “Low-Wage Capitalism: Colossus with Feet of Clay” by Fred Goldstein.

This work is essential reading for all who want to understand how the new phase of globalized high-tech imperialism is creating worldwide wage competition and impoverishing the multinational working class in the U.S.

Using Marxist analysis, this work explains the social forces behind the current economic crisis and through historical examples points the way to future class struggle.

The 320-page book contains a bibliography, endnotes, graphs, and charts; its contents are fully indexed.

Every aspect of production—writing, editing, proofreading, cover, book design, and indexing—was done by voluntary labor.



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WORLD VIEW FORUM
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Local politicians, unionists back foreclosure moratorium

By Bryan G. Pfeifer
Detroit

Following on the heels of a militant and successful march, rally and people's hearing Sept. 17 in Lansing, Mich., as well as other ongoing protest actions, the Moratorium NOW! Coalition to Stop Foreclosures and Evictions continues building its statewide network demanding the state legislature enact Senate Bill 1306, a two-year foreclosure moratorium bill.

The coalition's activities are increasing and gaining wider support as poor and working people's resistance continues amid the ongoing criminal, racist, multi-billion-dollar bailouts of the Wall Street bankers and bosses.

A series of events the week of Sept. 28 in Detroit and Lansing demanded passage of the bill and money for people's needs, not more bailouts for the rich and their wars.

JoAnn Watson, an African-American city councilor in Detroit, held a press conference at City Hall Sept. 29. This action followed a resolution passed by the Detroit City Council Sept. 22 demanding Congress bailout housing and mortgage crisis victims by enacting a two-year national moratorium on foreclosures.

"If we can bail out Freddie Mac and Fannie (\$200 billion), AIG (\$85 billion), and the 'Big Three' auto companies (\$25 billion), then we should be able to help the people whose tax dollars will be used for these bail outs," said Watson in a media release.

Watson noted that in Michigan, with unprecedented job losses in the auto industry—more than 200,000 jobs lost since 2000—the Detroit metropolitan area has gone from the highest home ownership rate to the highest foreclosure rate.

Watson said the Detroit City Council demands that Michigan senators and Detroit-based congressional representatives contribute to Detroit's economic recovery by instituting a national moratorium on foreclosures for at least two years, earmarking a \$1-billion economic



WW PHOTO: ALAN POLLOCK

package to create jobs, like those created by the Works Progress Administration in the 1930s, for heads of households in Detroit, and providing tax credits for small businesses.

Press conferences in Lansing and Detroit on Oct. 1 were sponsored by Michigan State Senator Hansen Clark, sponsor of SB 1306. Currently the bill is being held up in committee by Rep. Randy Richardville.

The Michigan State AFL-CIO attended the Lansing press conference and expressed support for SB 1306, as did Linette Crosby, a mint farmer from St. Johns, Mich., whose family farm of 96 years has been foreclosed. The bank is scheduled to take the farm's inventory on Nov. 1. (www.getmint.com)

"The bill is needed because Congress has, for now, taken this issue of helping people faced with foreclosure off their table, which was wrong for them to do," said Mark Gaffney, president of the Michigan AFL-CIO. "The Federal bailout package, which will commit taxpayers to \$700 billion, will not work without a bill like Sen. Clarke's."

The Detroit press conference was attended by Dave Ivers of the Metropolitan Detroit AFL-CIO; David Sole, president of Auto Workers' Local 2334; Rev. Ed Rowe of the Central United Methodist Church;

a representative of the American Federation of Teachers; media workers, including Radio France International correspondents; and Moratorium NOW! Coalition members.

"The foreclosure and eviction crisis has reached epidemic proportions not only in the United States but in the world economy. A moratorium is the answer, not a taxpayer bailout," said Clarke.

"In the midst of a \$700-billion Wall Street bailout, Congress still has no answers for struggling homeowners. Michigan should take this opportunity to set a positive example for our nation by freezing foreclosures for two years, allowing people to stay in their homes and make reduced payments until they can get back on their feet."

Clarke added, "The Michigan AFL-CIO is stepping up to support legislation that protects Michigan residents during the current financial crisis, and I urge state lawmakers to do the same."

A loud noon demonstration at the McNamara federal building in downtown Detroit took place on Oct. 3 to protest the

criminal bailouts of Wall Street and the craven capitulation by Democrats and Republicans alike to the bailout bill.

"We will not support the bailout. We will not go along with it. Where's the jobs bill? Where's the health care bill? Where's the education bill?" demanded Abayomi Azikiwe of the Moratorium NOW! Coalition. While drivers honked their horns in support, the crowd held two massive banners and chanted, "Bail out the people, not the banks" and "Moratorium Now!"

After the protest, an activist delegation entered the federal building to register their protest that Democratic Sen. Carl Levin had voted for the bailout bill. After they were told Levin wasn't in, the delegation was virtually tossed out of the public building by security and cops. But the activists eventually won a meeting with a staff representative. The delegation made it clear this was only the beginning of mass protests; they would be back.

Upcoming activities of the Moratorium NOW! Coalition include ongoing protests, mass leafleting, speaking events and organizing for a statewide organizers' conference scheduled for early December.

The next meeting of the Moratorium NOW! Coalition will be on Oct. 11 at the Central United Methodist Church, 23 E. Adams, 4th floor, Detroit. For more information or to send a donation, call 313-887-4344; email moratorium@moratorium-mi.org; or visit www.moratorium-mi.org. □

New York Emergency meeting Actions to hit banker bailout

Continued from page 1

by the banks, Wall Street, and federal and local governments.

The urgent necessity for a people's fightback against foreclosures, evictions, job losses, budget cuts and more was expressed by numerous participants. The event followed a series of emergency protests that occurred on Wall Street in previous weeks, as well as national protests on Sept. 27, all demanding money for people's needs as opposed to capitalist greed.

As the next step forward, a proposal initiated by the youth group Fight Imperialism, Stand Together (FIST) was approved, which calls for nationally coordinated, local actions from Oct. 24 through 27. Initial endorsers include the Ad-hoc National Network to Stop Foreclosures and Evictions, Moratorium Now! Coalition to Stop Foreclosures and Evictions (Michigan), Troops Out Now Coalition and the Women's Fightback Network. □

To endorse, read call below.

The following call to action—initiated by the youth group Fight Imperialism, Stand Together and endorsed by the Ad Hoc National Network to Stop Foreclosures & Evictions, the Moratorium NOW! Coalition to Stop Foreclosures & Evictions, Women's Fightback Network & Troops Out Now Coalition—was raised and approved at an emergency meeting of 100 activists in New York on Oct. 4. To endorse, e-mail leilani@fistyouth.org.

A Call to Action

OCTOBER 24-27

Bail out the People—Not the Bankers Nationally Coordinated, Local Mass Actions

Organize marches and demonstrations in front of banks—especially JP Morgan Chase, Bank of America, Wells Fargo and Citibank—or at your local federal reserve bank; organize a teach-in or a public hearing on the Wall St. crisis.

These are some of the growing list of demands that activists will be raising at events between Oct 24-27:

- Emergency moratorium on home foreclosures and evictions
- No budget cuts in education, health care and all social services

- No layoffs—extend unemployment benefits
- No utility shutoffs
- Debt relief for students, poor and working people
- Protect public and private pensions
- Jobs at a living wage

We are outraged Congress has approved a \$700-billion bailout of the banks.

At a time of massive home foreclosures, job layoffs, rising food prices and cutbacks in social services, includ-

Continued on page 8



'Bail out workers, not bankers'

While the Senate was preparing to pass a \$700-billion bailout of the richest banks in the world on Oct. 1, a group of workers and foreclosed homeowners protested in Cleveland's financial district. A woman who had already lost her home remarked, "The blood in the streets of Cleveland is ignored as Washington focuses only on the blood on Wall Street."

Dozens of signs demanded "Mortgage moratorium" and "Bail out workers, not bankers." Others posed the question: "What about us?" Chants included, "O,

H, I, O/Wall Street has got to go" and "It's our money, it's our right, we need people's oversight." During the lunch-hour protest, many passersby gave the thumbs-up while motorists honked in support.

Part of a national day of protest, the demonstration was called by Jobs with Justice and joined by members of ACORN (Association of Community Organizations for Reform Now), FIST (Fight Imperialism, Stand Together) and the Peoples Fightback Center.

— Report and photo by Martha Grevatt

Activists confront bankers to stop evictions

By Frank Neisser

"Bail out the people, not Wall Street bankers!" resounded in the streets outside the Colonnade Hotel during the Oct. 6 lunch hour as activists in the struggle against foreclosures, evictions and utility shutoffs demonstrated at the "Open Doors" conference.

Hosted by the Warren Group, the conference included banks, mortgage companies and such insurance companies as Bank of America, SBLI insurance company, TD Banknorth and many others.

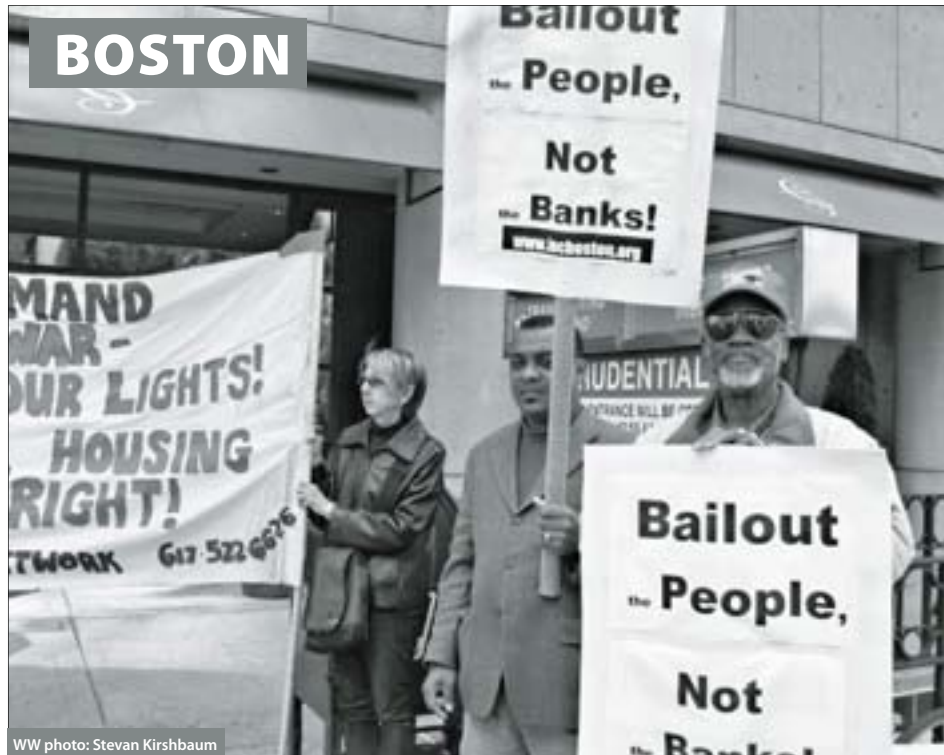
Speakers at the conference included Gov. Deval Patrick, Congressperson Barney Frank, Boston Mayor Thomas Menino, the Director of Community Affairs for the Federal Reserve Bank of Boston, the U.S. Department of Housing and Urban Development and others directly involved in creating the financial crisis and forcing people out of their homes.

Cameras from all major TV channels rolled as the protesters demanded an immediate moratorium on foreclosures and evictions. They expressed outrage at the \$700-billion giveaway to the banks while poor and working people continue to be evicted and have their homes foreclosed.

The protest was called by the Women's Fightback Network, the youth group Fight Imperialism, Stand Together (FIST) and the International Action Center. There was strong participation from Steelworkers' Local 8751, the Boston School Bus Drivers Union, including President Frantz Mendes and Vice President Steve Gillis.

Also participating were Bishop Filipe Teixeira, OFSJC; members of the Raging Grannies; and students and youth who helped make placards and a banner which read, "Bail out people, not banks—Moratorium on evictions and foreclosures."

The demonstration lasted from 11:30 a.m. until 1 p.m., with a militant picket line and chanting interspersed with speakers condemning the bailout and demanding that the money be used for the peoples' needs. When Barney Frank, chairman of the House Financial Services Committee, arrived, he was greeted with: "Barney Frank, we say no! Wall Street bailout's got to go!"



As Frank scurried past the protesters and into the hotel, Miya Campbell of FIST taunted him from the microphone, demanding to know why he was afraid to speak to or hear from the people. She also highlighted how youth and their needs are closed out of the "Open Doors" conference, with schools being closed and students out on the streets and homeless because of foreclosures.

Shortly afterward, a delegation of 15 demonstrators moved into the hotel and chanted loudly as they approached the hall where the event was held. They were barred by security from reaching the conference area, but their loud chants resounded throughout the hotel and their message was heard.

The police were brought in to threaten the demonstrators with arrest if they didn't leave. Speakers pointed out how this so-called "Open Doors" conference was in fact open only to rich thieves, conspiring to rob the people's money. The delegation then rejoined the picket line outside.

The protest focused on the growing demand that Gov. Patrick declare an "economic state of emergency" in Massachusetts and implement an immediate moratorium on foreclosures and

evictions; stop utility shutoffs and restore services immediately; and roll back food and fuel prices.

The protest also focused attention on the recent \$700-billion bailout of Wall Street as well as the \$315-billion bailouts of American International Group, Fannie Mae, Freddie Mac and Bear Stearns. Demonstrators stressed that poor and working people need assistance, not the banks whose racist, corrupt, predatory practices created the crisis.

Nan Genger of the Women's Fightback Network pointed out that poor and working people will be forced to bear the brunt of these bailouts as services and programs are slashed on federal, state and local levels. This money, as well as the nearly \$1 trillion being spent on wars in Iraq and Afghanistan and the hundreds of billions going to the Pentagon, belongs in our communities, where it's needed for education, youth programs, healthcare, affordable housing and jobs at livable wages.

This protest was part of the national movement calling for a moratorium on foreclosures and evictions initiated by the Ad Hoc National Network to Stop Foreclosures and Evictions. (www.stop-foreclosuresandevictions.org) □

Mumia Abu-Jamal from death

'Fall of the House of Capital?'



Following is an edited version of an Oct. 1 audio column posted online at www.prison-radio.org. Go to www.millions4mumia.org to read legal and political updates on his case.

By the time you read this, the \$700-billion bailout will have been old news, one of the biggest transfers of wealth in history. But it will not heal that which ails the nation as it trips and stumbles like a drunken sailor on shore leave.

The reasons are simple.

For the problems are systemic, built into the rapacious nature of the machinery humming all around us. This Rube Goldberg-like contraption of democratic forms at the service of the financial services industry is a bottomless maw, a gaping mouth that is never sated.

Why was there no alarm when millions of people lost their homes to foreclosures made inevitable by variable mortgage rates? When millions lost manufacturing jobs to low-paying service gigs? When living standards crumbled, and when take-home pay fell to 1972 levels?

Where was the alarm?

There was no alarm for this—the blind market at work, the leveling way of globalism, the new world order moving through, preparing the way for the triumph of capitalism uber alles.

Few were the politicians who gave voice to this immense social suffering. Fewer still used their power to try to assuage their pain, for they too were drunk on the wine of globalism.

But when the ripples spread upwards, from the foreclosed homes to the foreclosing banks and from the banks to investment houses, Congress steered from their drunken stupor and rang alarm bells the loudest.

"It's an economic 9/11!" some belatedly. "It's a financial tsunami!" said others.

When Americans were hoodwinked into subprime loans and millions were faced with foreclosures, where was the alarm?

More importantly, where was the help for those who were endangered? Nowhere—nowhere.

If they helped them, the present economic crisis would've been mitigated.

Instead, we're in a situation where a scam artist sets up shop on a street corner, playing a fraudulent 3-card Monty hustle and along comes a cop. The cop, instead of rousting the scam artist, goes into the pockets of every passerby and delivers the stolen loot to the scammer.

The scam artist, of course, is the financial investment houses; the cop, of course, is Congress—and you are the passersby, hustled and robbed by both of them.

Karl Marx and Friedrich Engels wrote, 160 years ago, that the State is but the executive for the capitalist. After what we are all seeing, who can doubt it?

The Empire is crumbling. □

We Want Freedom

A life in the Black Panther Party

Mumia Abu-Jamal provides a history of the founding of the Philadelphia Black Panther Party in this book. Mumia, known to the world as a wrongly convicted political prisoner held for 25 years in Pennsylvania's death row, is exacting and luminous in his history. Order on line at www.Leftbooks.com

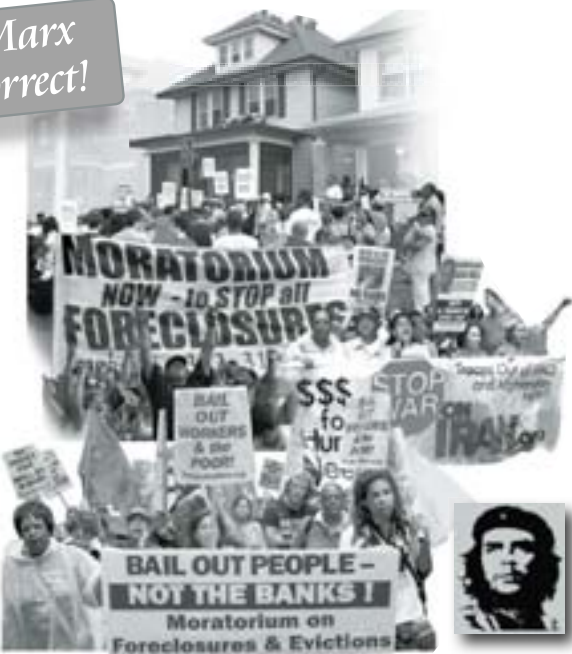
WORKERS WORLD PARTY

Why Capitalism Must Go!

CONFERENCE • SAT • SUN • NOV 15 • 16

Karl Marx
was correct!

- Plenaries
- Discussion groups
- Music/spoken word
- Strategy sessions



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TOPICS WILL INCLUDE

An assessment of the elections, *no matter who wins*
The deepening economic crisis—
What is it & how can we fight back?

Supporting the right to self-determination against imperialism in the Middle East, Latin America, Caribbean, Africa, Asia & inside the U.S.

Pushing forward the class struggle = UNITY
against racism, national oppression, immigrant bashing,
women's oppression and LGBT oppression

Fight Imperialism, Stand Together (FIST)
on organizing youth & students

*Why capitalism is the problem and
Socialism is the solution*

—much more

SAVE THE DATE!

Economic crisis: It isn't just greed

By Stephen Millies

Everybody is blaming greed for the economic crisis. Even John McCain, who doesn't know how many houses he owns.

With their yachts, private jets and multiple mansions, the billionaire parasites deserve to be hated. Greed, however, has been around for thousands of years, ever since most human societies were divided into rich and poor.

Greed alone doesn't explain where all the cash came from to fuel the housing boom and overall expansion of credit. Millions became ensnared by predatory lending, while billions of credit cards were mailed out.

Crunch time came during a period of capitalist overproduction, when cars, houses and other commodities couldn't be sold at a profit.

Credit is capital. Whether it takes the form of money or commodities like goods and services, capital is a social relation between paid and unpaid labor.

The origin of capital is the new value—called surplus value—produced by workers which is stolen by their exploiters and called profits.

The continuous reinvestment of these unpaid wages to get more surplus value is called capitalist accumulation.

But first the capitalists have to sell their stuff in the capitalist market. The annual \$15-trillion United States market remains the biggest of them all.

It was U.S. imperialism's foreign trade deficits, reaching \$800 billion annually, which helped create this credit expansion. Capitalists in other countries had to do something with the mountains of dollars they accumulated through trade surpluses.

They bought trillions of dollars worth

of Treasury bills and bonds which helped finance the Pentagon. Corporations like Bell Labs were bought up.

This wasn't enough to consume the torrent of dollars. So they poured capital into mortgages and other financial instruments.

The United States was consistently running a foreign trade deficit of 5 to 6 percent of its economy. Part of it came from U.S. corporations importing goods from their plants abroad.

How did the U.S. get away with it for so long? Any other country would have been brought to its knees, like when the British pound collapsed in the 1960s.

Ultimately the law of value asserted itself.

Origin of the crisis

Capitalism starts with the exchange of commodities. Despite monopoly prices, colonial robbery and other boons, these exchanges demand that equal amounts of socially necessary labor change hands.

Exchanging trillions of IOUs, that is, tokens of value for the real values represented in imported goods, couldn't last forever. The dollar fell dramatically, particularly against the euro, the currency used in most of Western Europe.

The origin of the present crisis began with the monopoly position of the United States at the end of World War II. Virtually every capitalist rival of Wall Street was in ruins. At least 25 million people in the Soviet Union died saving the world from Hitler.

The United States then accounted for half of world capitalist production. Ten years later in 1955, 40 percent of the world's steel was produced in the United States.

U.S. imperialism had nuclear weapons

and an economy that dwarfed all others. But the Soviet Union survived and was growing dramatically.

Millions of French and Italian workers voted for communist parties. The Chinese Revolution shook the world. People in Asia and Africa were revolting and demanding independence. Yankee imperialism was hated throughout Latin America.

A global class war compelled Wall Street to open its market—previously surrounded by tariff walls—to other countries, despite the opposition of industrial capital centered in the Midwest. "Politics was in command," as Mao Zedong would have said.

Germany and Japan were turned into military vassals in exchange for the chance to sell their commodities in the United States.

The U.S. could afford to do this because of its monopoly position at the time. But monopoly breeds lethargy. Foreign capitalist rivals had to be more nimble.

Big U.S. corporations depended on cost-plus Pentagon contracts for much of their profits. Half of U.S. research and development was done for the military.

By the late 1960s the U.S. still had a trade surplus with the rest of the world. But it was running a financial deficit

because of the vast cost of occupying other countries. President Lyndon B. Johnson fueled inflation by printing dead presidents to help pay for the Vietnam War.

Other countries demanded gold for their dollars. Suddenly in 1971, Nixon stopped this exchange of gold—that is, real value—for dollars and devalued the dollar itself by 10 percent.

A surcharge was placed on imports. These acts destroyed the exchange rate system the United States engineered at Bretton Woods in 1944.

Nixon also imposed phony price controls and a real freeze on workers' wages.

U.S. imperialism enjoyed for decades a reactionary holiday away from the law of value. This vacation was extended by the collapse of the Soviet Union.

Countries continued to ship vast quantities of commodities to the United States and hoped to get rid of their dollars. What else could they do?

But all holidays must end. Today the United States is in a weaker position vis-à-vis its capitalist rivals than in Nixon's era.

Trillions of dollars on bank ledgers represent nothing. That's what's "clogging the arteries" of world finance, resulting in the credit freeze. □

Rightists deprive youth of voting rights

By Caleb T. Maupin

So many young people depend on financial aid to go to college. Many other young people depend on the tax benefits of being claimed as a dependent on their parents' tax return.

Recently, in attempts to stifle the voice of the young, voting officials have threatened to take these things away from young people if they dare to vote.

Falsely claiming that students can only vote in the area where their parents reside, not where they attend college, these harsh threats were made to college students in Virginia and Colorado.

They were made because all data point to the fact that young people, who have so much at risk with the current financial system, are going to be voting strongly in favor of Barack Obama's candidacy for president.

As universities are loaded with young people being politically active for the first

time, registering people to vote, debating the issues and such, the strategy of the right-wing Republican Party has been to disenfranchise these young people. The rightists must believe it is impossible to win the support of youth.

Only time will tell whether 2008 is a repeat of 2000 and 2004. In 2000 Republicans targeted Black people for disenfranchisement. A false list of felons prevented thousands from voting in Florida, some of them even being dragged away from the polling places by police. It was clear in 2000 that a large majority of Black people would vote for the Democrat Al Gore and against George Bush.

In 2008, with harsh lying threats of losing financial aid, it looks as if the Republican Party aims to rob youth of what civil rights marchers fought and some died for, the right to vote. This right is again being threatened by the rules regarding student voting in some states. □

Finance collapse spreads worldwide

Fight for food, fuel, housing challenges capitalism

Continued from page 1

directed them to produce. Overproduction leads to glutted markets, which in turn lead to a falling rate of profit for the capitalists. Faced with a falling rate of profit, the capitalist class responds with wage cuts and mass layoffs in an effort to cut costs.

These factors are evident today with housing markets around the globe glutted with millions of unsold homes, profits continuing to hemorrhage out of the banks and corporations, and layoffs and wage cuts continuing unabated.

But an alternative to this rotten crisis-prone system exists, and that alternative is socialism. Under socialism, production is not directed by the capitalist class, and it is not undertaken with the objective of obtaining profits. Rather, under socialism production is organized to meet specific human needs. Under socialism, the absurd calamity of millions of foreclosed homes sitting vacant while homelessness rises would not occur.

The elimination of production for profit eliminates the root cause of crises of overproduction. Faced with a global economic crisis of historical proportions, the need to eliminate capitalism and replace it with socialism has never been greater

Fortunately, the seeds of a worldwide socialist revolution are daily being sown. The seeds are sprouting in the worker-led movements that are fighting against foreclosures and challenging capitalist property relations in the process. They are sprouting in the resurgence of the Latin American left, which is providing a direct



Venezuelan President Hugo Chavez condemns U.S. economic policies at emergency summit. Left to right, Venezuela's President Hugo Chávez, Bolivia's President Evo Morales, Brazil's President Luis Inacio Lula da Silva and Ecuador's President Rafael Correa pose for a picture after a meeting in Manaus Sept. 30.

challenge to U.S. imperialism in the hemisphere. The seeds of a socialist revolution are sprouting in the militant demonstrations against rising food and fuel costs that have taken place across Africa, Asia, Europe and the U.S. And they are sprouting in the spontaneous demonstrations against the bank bailouts that have been taking place across the U.S.

In his forward to Karl Marx's "A Critique of Political Economy," Frederick Engels, referring to crises of overproduction, wrote, "Each successive crisis is bound to become more universal and therefore worse than the preceding one." He predicted that the end result would be "a social revolution such as has never been dreamt of in the philosophy of the economists."

With the growth of working-class solidarity, the 21st century working class is capable of proving Marx and Engels were right. □

A Call to Action

OCTOBER 24-27

Bail out the People—Not the Bankers Nationally Coordinated, Local Mass Actions

Continued from page 6

ing education, how dare these politicians hand out billions of dollars to the filthy rich!

Students and youth have seen their jobs and student loans disappear, while we and our families scramble to make ends meet. An Associated Press writer noted that \$700 billion could pay the average wages of 22 million people in the U.S. for a year—or pay off the total outstanding student loan debt, which is currently at \$550 billion—or cover universal health care for six years.

We know that NOW is the time to ACT. These politicians, in the pockets of big business, have only their interests in mind. It's up to us to fight for our rights

and needs.

With that in mind, we are calling for nationally coordinated, local days of action on the weekend of October 24 through 27.

We are asking for grassroots, community and youth organizations, trade unionists, anti-racist forces, the anti-war movement and everyone who's just mad as hell about the "bailout" to both endorse this call and take ownership of it—plan actions during this time in your cities across the country.

During this unprecedented economic crisis, we must mobilize, organize and fight back until the demand becomes reality—bail out the people, not the bankers!

Latin American trade unionists tour in Boston

By Frank Neisser
Boston

In the first stop of a two-week tour that will take them to 12 cities from coast to coast, Colombian Oscar Gustavo Penagos Ortiz and Nicaraguan Fredy Franco, both trade union leaders, met with unionists and community leaders in Brockton, Chelsea, Charlestown and Boston.

Penagos Ortiz is a sociologist and a lawyer and a union director with the Bogotá, Colombia, Sintratefonos telephone workers union. He has defended people whose human rights have been grossly violated through massive detentions.

Fredy Franco is a sociologist and historian and is the general secretary of the Federation of Educational Professionals of Higher Education of Nicaragua. (FEPDES).

The delegation was welcomed Sept. 30 at the Saint Martin de Porres Church in Brockton—a center of the movement for immigrant rights and social justice—by Bishop Felipe Teixeira OFSJC, a delegation of USW 8751 officials and International Action Center (IAC) members.

An 8:30 a.m. meeting at the Chelsea Collaborative, an immigrant organizing project in the community with the largest immigrant population in the Boston area, kicked off the next day's tour. The meeting was facilitated by Tony Hernandez, organizer for District 65, Painters and Allied Trades, AFL-CIO and chaired by Gladys Vega, director of the Chelsea Collaborative.

Vega described efforts of the Chelsea Collaborative for immigrant rights and

Progressive prelate and school bus driver union officials greet unionists from Colombia, Nicaragua.

against police brutality, including organizing May Day demonstrations. The two visitors called for workers' solidarity from Alaska to Argentina. Franco spoke of the progressive political direction developing in Latin America from Cuba to Venezuela to Bolivia and including Ecuador, Nicaragua, Brazil and Chile. He called for workers, unionized, unorganized, and in community organizations to unite, "look to the South" and stand united against imperialism, neoliberalism and colonialism in the Americas.

Penagos discussed the failure of the neoliberal ALCA project of U.S. imperialism for a "Free Trade Agreement of the Americas" and of the success of ALBA, the Bolivarian Alternative for Latin America spearheaded from Venezuela. Under ALBA, progressive regional cooperation and collaboration is promoting social justice and equality and upholding sovereignty against the onslaughts of imperialist neoliberal globalization.

At the Charlestown School Bus Yard, the delegation joined a yard meeting with the USW 8751 workers. Union President Frantz Mendes and Charlestown Chief Steward Andre Francois facilitated the meeting, which de-facto took over the company's bus yard. As bosses scurried away to hide in their offices, the delegation addressed the rank-and-file drivers in front of a Workers World Party banner reading in

English and Spanish, "Globalize workers' solidarity."

City Councilor Chuck Turner second from left.

WW PHOTOS: STEVAN KIRSHBAUM



To an attentive audience of drivers, the guests described the progressive collaboration among Latin American nations in a project spearheaded by Cuban doctors to provide eyesight-saving surgery for tens of thousands of workers throughout the continent. They discussed the economic collapse of capitalism and how the progressive governments of Latin America are working toward a different model focusing on the needs of working people. Penagos called for workers' solidarity against the assassinations of trade union leaders in Colombia.

Later the Team Unity—Boston's city councilors of color—hosted a reception for the tour at City Hall. City councilors Chuck Turner and Charles Yancey and Councilor Sam Yoon's staff plus other staff members were there. The unionists spoke of the exciting social progress being made in Latin America. They also described the human-rights challenges caused as U.S. imperialism and the local reactionary oligarchies try to defeat and turn back that progress through attempted coups and the murders of trade union leaders in Colombia, including 45 so far this year alone.

Penagos Ortiz described the attack on

this union, the telephone workers union, through the Colombian government's efforts to privatize phone service. This was an effort, he said, to throw the gains and protections of the unionized workers out the window. The councilors agreed to develop a resolution condemning both the killings of trade unionists and the effort to privatize the phone service and submit it to the Boston City Council for approval.

Later that afternoon, the delegation observed a local rally for immigrant rights calling for an end to ICE raids.

That evening the delegation participated in an IAC organizers' meeting and forum in the Jamaica Plain neighborhood of Boston. Members of the July 26 Coalition and of the New England Human Rights for Haiti group also participated in the meeting. The unionists shared information and strategies with activists engaged in the struggle against the bailout of the banks and the call for a moratorium on foreclosures and evictions.

Accompanying the tour were Detroit activists Ignacio Meneses of the UAW and Cheryl LaBash, co-coordinators of the U.S.-Cuba Labor Exchange, the tour organizer. □



MUNDO OBRERO

Dádiva a los ricos enciende la ira del pueblo ¡Luchemos por un programa obrero para salvar empleos y viviendas!

Continúa de página 12

llamado "aterrizaje suave".

Pero ya sea que la crisis económica se desarrolle gradualmente o se acelere súbitamente, la clase dominante tratará de desviar todo el sufrimiento hacia l@s trabajador@s. Mientras más grande sea la crisis de la clase dominante y de los ricos, más tratarán de imponerla al pueblo. La serie de rescates financieros por el gobierno es un gran ejemplo.

Ellos empezaron con los \$29 mil millones para que JPMorgan Chase adquiriera el banco de inversiones Bear Stearns, que estaba en quiebra.

Luego dieron \$200 mil millones más para los bancos de hipoteca Freddie Mac y Fannie Mae.

Después vinieron los \$85 mil millones para AIG, la enorme compañía de seguros.

Ahora que la crisis está extendiéndose, los jefes corporativos quieren que el gobierno les dé un regalo de \$700 mil millones para todos los bancos. Y puede que eso no sea suficiente.

Ellos conceden que por lo menos \$4 billones (millones de millones) representan

deudas hipotecarias malas — y probablemente esa cifra sea más grande porque los banqueros se ocultan todo unos a los otros y también al gobierno. Con cada aumento de su crisis, ellos amontan más deudas las cuáles pasan a la clase trabajadora y a la clase media.

Rescate del capitalismo

La realidad es que el rescate de los bancos es realmente el rescate del capitalismo. Los bancos son el corazón y el alma de capitalismo. Ellos han estado metidos en una orgía de especulaciones durante una década. Ellos inflaron los valores de la Bolsa e inundaron los mercados mundiales con títulos respaldados por hipotecas sin valor. Crearon una montaña de capital ficticio que superaba enormemente su valor verdadero, el cual debe ser creado por l@s trabajador@s trabajando. Y ahora ese valor falso está comenzando a colapsar.

Éste no es que el capitalismo se haya "equivocado".

Éste es la expresión más plena de lo que es el capitalismo. Pánicos y colapsos han sucedido a través de la historia del capitalismo, pero ahora, en la era de global-

ización y tecnología avanzada, han alcanzado nuevas alturas.

Este sistema se basa en las ganancias. Las ganancias son la razón de ser de capitalismo. El motor del sistema entero es la producción para la obtención de ganancias. Sacar las ganancias más altas es la meta de cada capitalista, desde el/la dueñ@ de algún pequeño taller hasta la corporación transnacional más grande.

La especulación y el apostar por obtener ganancias inmediatas salen naturalmente del sistema. No es una aberración ni una anomalía.

Los banqueros que engañaron a l@s trabajador@s con hipotecas engañosas y sin seguridad, y luego las vendieron a otros capitalistas, ganando altas remuneraciones y ganancias, estaban haciendo lo que hace la clase dominante todo el tiempo en cada oportunidad.

El punto de partida de la explotación y ganancia capitalista es el dinero. Sin dinero ningún capitalista puede emplear trabajador@s o comprar materia prima o suministros para comenzar el proceso de explotación y sacar ganancias.

Los banqueros controlan todo el dinero

en esta sociedad. Se encuentran en las juntas de las corporaciones. A éstas les aconsejan y financian sus préstamos. Venden acciones y bonos corporativos en el mercado. Los dueños de capital productivo y los financieros parásitos están completamente entrelazados unos con el otro.

Las necesidades humanas no son parte de sus cálculos. El hecho de que la gente necesite vivienda, comida, educación y cuidado de salud no significa nada para ellos si no pueden sacarle ganancias.

Los banqueros que le están quitando sus casas a la gente, están vinculados con las corporaciones que le están quitando el empleo a l@s trabajador@s. Están conectados con las compañías de utilidades que apagan la calefacción a la gente en el invierno, con las cadenas de supermercados y corporaciones del agro negocio que suben los precios de los alimentos, y con las compañías de petróleo que están detrás de la invasión de Irak y del precio alto del petróleo.

Detrás del problema del rescate financiero de los bancos, de los embargos en las viviendas y del desempleo, está el propio sistema capitalista de ganancias.



Of guns and gold

How have a few imperialist countries, with a relatively small proportion of the world's population and an even smaller share of its vital natural resources, been able to keep their grip over the globe for more than a century? And what effect will the present economic crisis have on their power?

It is true that the imperialists have the most developed—and most expensive—armed forces in the world, by far. Especially the United States, which spends as much on its military as the rest of the world combined.

But the answer lies in the nature of capitalism in its present stage—imperialism.

While the early colonial empires relied on sheer bloodletting and military dominance to conquer huge areas, that no longer sufficed once the oppressed peoples gained experience in using the weapons of their oppressors and were able to organize in mass to resist. The Haitian Revolution, that magnificent uprising of a whole population against their colonial slave-master overlords, was proof of that—a preview of what was to come.

All the colonial powers knew it, and it shook them to the soles of their boots. Many, many anti-colonial rebellions followed over the next century and a half.

By the time the U.S. ruling class began to extend its power overseas, it had a new weapon of conquest: capital. True, its methods of intervention may have been just as bloody as those it sought to replace. But the reason the U.S. came out on top and was able, for example, to rip the Philippines, Cuba and Puerto Rico away from Spain in the war of 1898 was not just superior military power.

It was the strength of U.S. finance capital. The export of capital, for the purposes of super-exploitation abroad, vastly enriched the millionaires at home while it cultivated a class of compradors, flunkies for imperialism, in the territories acquired.

Especially after World War II, the power of U.S. finance capital to extend its tentacles around the world through loans and investments led to the era of “neo-colonialism.” Country after country was caught up in the web of debt to the imperialist banks and governments, becoming poorer and poorer as these great, munificent “lenders” grew richer and richer. It seemed that development was impossible for poor countries unless they submitted to the yoke of debt to imperialism.

Everyone should know by now that for the past half century, these oppressed countries have been trying to free themselves from political and financial enslavement to the imperialists. Literally hundreds of millions of people in the so-called Third World have committed their lives to the struggles for national liberation.

Some have had class-conscious, communist leadership. In other places, the leaders have been bourgeois nationalists, even religious clerics. What all these situations have in common is the deep desire of the people to free themselves from foreign domination and exploitation.

That is what has fueled the resistance in both Iraq and Afghanistan, and now in Pakistan, to the U.S. invaders and the transnational corporations and banks they serve.

Which brings us to the second question: How will the present world economic crisis affect both the stability of imperialism and the growing struggles to break free of its grip?

All the signs are that the weakening of the dollar and the banking and financial crisis have already given heart to those trying to push the imperialists out of their countries. While the media didn't give much coverage this year to the speeches by various leaders at the U.N. General Assembly, their tone of defiance was breathtaking compared to that at similar sessions just a few years ago.

“Capitalism is the worst enemy of humanity,” said President Evo Morales of Bolivia. He also accused the U.S. of being behind recent acts of sabotage and massacres of Indigenous people in his country.

President Hugo Chávez of Venezuela warned, “The hegemonistic pretensions of the American empire are placing at risk the very existence of the human species.”

“The American empire in the world is reaching the end of its road,” predicted President Mahmoud Ahmadinejad of Iran.

The leaders of these three countries were all elected by their people. They differ politically from each other, but they're all on Washington's hit list. In assailing U.S. imperialism, they are daring to speak for billions of people around the world. The emperor's fancy gold clothes are disintegrating. Finally, that can be said out loud. □

Stop Reagan's terrorism against Libya!

Workers World is in its 50th year of publication. We are reprinting articles from our archives on major developments of past years. This one on the bombing of Libya appeared originally in the April 24, 1986, issue.

By Joyce Chediak

The Reagan administration's murderous bombing of Libya, which resulted in at least 100 civilian deaths, was a long-planned act of aggression and war.

The Reagan administration has claimed that its April 14 attack on this northern African country of 3.5 million people was a response to the death of one U.S. soldier in the April 5 bombing of a Berlin nightclub. In the largest air assault since the Vietnam War, some 120 aircraft rained destruction on points around the cities of Tripoli and Benghazi because Washington claimed that Libya was responsible for the Berlin bombing.

Today's New York Daily News, however, reveals that this assault had been in the works for nine months. The Pentagon even staged a practice bombing simulating the long flight and refueling conditions of the invasion of Libya. Clearly the Berlin bombing was only the excuse to attack Libya.

It began in July 1985, says the News, with an options paper drawn up by then-National Security Adviser Robert McFarlane, and later endorsed by Secretary of State George Shultz.

“On Oct. 18, eleven F-111s accompanied by flight escort and refueling planes were scrambled on a surprise super secret mission and flew across the Atlantic and dropped mock bombs over Goose Bay, Canada. Air Force officials told the New York Daily News that the mission was a drill for the strike early Monday morning.”

No act of self defense

This was no “act of self defense,” as Vernon Walters, U.S. ambassador to the United Nations, claimed before the Security Council yesterday. It was an arrogant and criminal act of terrorism in violation of both U.S. and international law.

While the Pentagon has bragged about a “surgical strike” on “terrorist nerve centers,” the facts reveal that the attack was genocidal in character. There were high numbers of civilian casualties, including women and children.

At least 100 civilians were killed, according to Western diplomats, and at least that many wounded as laser-guided U.S. bombs rained down on the Al-Azziziy barracks in Tripoli, where the Qaddafi family lives, and the residential neighbor-

hood of Bin Ashur.

The Libyan leader's 15-month-old adopted daughter, Hana, died from a fractured skull two hours after the bomb blast. Qaddafi's 3-year-old son Camis and his 4-year-old son Sef el-Arab were seriously wounded. Safiya, the Libyan leader's wife, suffered from the shock.

In the neighborhood of Bin Ashur, at least six houses were literally torn apart by bombs. Other homes suffered from fallen walls, shattered windows and blown-out doors. ABC Network News on April 14 showed a 30-foot bomb crater in the middle of a Libyan street, with apartment buildings on both sides severely damaged.

At Tripoli's Central Hospital, Dr. Fathi Bengazi, head of the emergency ward, reported that 60 to 100 people were being treated in that hospital alone for serious injuries incurred in the Pentagon's bombing. Many were children. There were 15 bodies in that hospital's morgue, two of them infants. Correspondents who viewed the dead said that most were in bedclothes and some were horribly mutilated. Two other Tripoli hospitals were treating the wounded.

Today, Libyan families rendered homeless by the U.S. attack are camping out in parks.

Schools, centers for disabled bombed

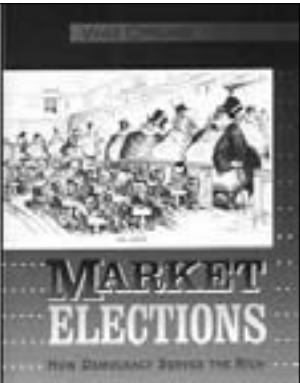
Rajab Azzarouk, Libya's delegate to the United Nations, pointed out at a special session of the Security Council yesterday that the Pentagon also bombed schools, a center for the disabled and the civilian section of the Tripoli airport. Also damaged were the French, Swiss and Rumanian embassies and the Austrian and Japanese diplomatic residences.

This is the bombing attack that the Reagan administration has said it is “happy” about. This is the genocidal assault which Deputy Secretary of State Whitehead called “absolutely essential.” Clearly this attack was aimed at the whole Libyan people, whose hatred for U.S. imperialism will now be even greater.

The U.S. savage bombing raid and massacre of Libyan people has been denounced by governments and progressive forces around the world. When the Nazis bombed civilian areas during World War II, it was roundly decried in the U.S. media as genocide, and rightly so.

The U.S. media, however, have not uttered a word of criticism for the indiscriminate killing of Arab people. On the contrary, the so-called “objective” press has become an active part of Washington's racist and chauvinist war hysteria against Libya and all Arab people. The media have played down both the civilian casualties and the worldwide outrage at the Pentagon attack and have even repeated Pentagon alibis that the Libyans bombed themselves!

Libyan families were not the only victims of this criminal U.S. assault. Fernando Ribas-Dominicci and Paul Lorence, two U.S. airmen, were killed when their fighter plane was downed in the raid. Ribas-Dominicci was from Puerto Rico, an island nation held in bondage by Washington. These first casualties of the Pentagon war on Libya would be alive today had it not been for the Pentagon's lust to increase its dominance in the oil-rich and strategic Middle East. □



MARKET ELECTIONS

How Democracy Serves the Rich
By Vince Copeland

Every four years, big money chooses the presidential candidates. Their war chests filled to the brim, they are then packaged by the media as ‘the people's choice.’ It's U.S.-style democracy—of the rich, by the rich and for the rich. But how do these chosen politicians win the votes of the millions as well as the millionaires?

Who has been excluded from voting? How were electoral politics used to betray Black freedom after the Civil War?

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The 39th annual Day of Mourning will be held on “Thanksgiving” Thursday, Nov. 27 at 12 noon on Cole's Hill in Plymouth, Mass. A dinner/social will follow a march and rally.

The event is being sponsored by United American Indians of New England.

For more updates, go to www.uaine.org. For New York transportation, call the International Action Center at 212-633-6646. □

New image falls flat

Africans reject U.S. Africa Command

By Abayomi Azikiwe
Editor, Pan-African News Wire

On Oct. 1, the much-anticipated United States Africa Command (Africom) was officially launched. This military reorganization of U.S. forces to oversee developments in the entire continent has been met with strong objection from the major political states and regional blocs there. Despite a 19-month effort to win African acceptance for this plan, the headquarters of Africom remains in Stuttgart, Germany.

Although the west African state of Liberia has expressed interest in hosting Africom, the only real base of U.S. operations is Camp Lemonier in Djibouti in the Horn of Africa. (Liberia has maintained close ties with the U.S. since its inception as a semicolonial outpost where former slaves sought an independent existence during the early and middle 19th century. In 1926, the Firestone Company acquired control of one million acres of Liberia and soon had turned the country into the world's largest rubber plantation.)

The U.S. military base in Djibouti has existed since at least 2002, when the Bush administration began to place greater emphasis on the Horn of Africa, claiming that so-called "Islamic terrorists" were utilizing neighboring Somalia as an area of operation.

Reports have also surfaced since 2007 that the southern African nation of Botswana was being courted over the possibility of establishing an Africom base in this largely arid and sparsely populated diamond-rich country, which borders both Zimbabwe and South Africa. (Kenya Daily Nation, Sept. 13, 2007)

Attempt to reorganize U.S. military operations

Prior to the creation of Africom, the U.S. military command structure in Africa was divided among three other regions: the Central Command (Centcom), which was responsible for Egypt, Sudan, Eritrea, Ethiopia, Djibouti, Somalia and Kenya; the European Command (Eucom), which covered other states on the continent; and the Pacific Command (Pacom), with responsi-

bility for Madagascar, the Seychelles and the Indian Ocean area.

Africom will be headed by a four-star general, William E. Ward, who is African-American. When the Bush administration first announced in February 2007 that it would launch this new reorganization plan, the nations of South Africa, Nigeria, Zimbabwe and others immediately denounced the concept and urged other states to follow suit.

Since this time period the U.S. has attempted to cover up its true imperialist objectives and to promote Africom as another assistance program that would enhance the continent's ability in various areas, including national security, technical development and governmental capacity building.

In a recent State Department-sponsored Voice of America radio interview, Mauro De Lorenzo, a resident fellow for foreign and defense policy at the right-wing American Enterprise Institute, told reporter Peter Clotey from Washington that Africom would bolster Africa's security situation but played down its impact.

"I think it's a positive development, but one which almost no one will notice in Africa in their daily lives. Africom is simply going to take over the programs and objectives that were previously carried out by three separate U.S. military commands," said the AEI spokesperson.

De Lorenzo sought to ease the concerns of African states by saying that "Most governments won't notice much of a difference. The content of what they are engaging in with the United States is not going to change very much right now. And certainly citizens will not see anything new or surprising as a result of this."

However, an article published on the British Broadcasting Corporation (BBC) Web site on Oct.1 indicated that the number one priority of Africom was the so-called "war on terrorism." The U.S. has no faith in those states it has funded to work toward eradicating the purported influence of al-Qaeda and other organizations that are targeted as a threat to imperialist interests.

The BBC article stated that "The main area of concern currently for the U.S. is

Somalia, where it claims al-Qaeda operatives have sought shelter and where training may be taking place. The U.S. has launched a number of airborne attacks on suspected al-Qaeda personnel in Somalia without, it must be said, much success."

According to the BBC article, the second priority of Africom is to secure oil resources for U.S. markets. With the increasing levels of resistance in Iraq and throughout the Middle-East region, the transnational oil corporations are looking to Africa to supply greater amounts of petroleum to the U.S. and other Western imperialist countries.

"Africa is the world's primary growing oil market; the U.S. already gets about 20 percent of its oil supplies from West Africa and the U.S. is committed to increasing its supply of oil from the continent to 25 percent by 2015," the BBC article stated. There was also concern expressed by the BBC that the political situations in Sudan, Nigeria, Angola and Equatorial Guinea, all oil-rich states, were not necessary conducive to U.S. strategic interests.

Finally, the BBC identified the necessity, as far as U.S. imperialism is concerned, to counteract the emerging influence of the People's Republic of China on the African continent. China not only has developed economic partnerships with numerous African countries but has intervened at the United Nations Security Council to prevent further sanctions against Zimbabwe and Sudan, two states that have been targeted by the U.S. for regime change.

"China has prospered in Africa, leaving the rest of the world—particularly Western countries—behind. Africom represents part of a new U.S. strategy to engage with Africa," the article continued.

"The U.S. government has been careful to point out that the establishment of Africom will not mean any new permanent military base in Africa and says there is no hidden agenda. But such assurances have apparently done little to lower levels of skepticism."

Challenges for anti-war, anti-imperialist movement

With the formal launching of Africom, it is essential that people within the U.S.

oppose this effort on the part of imperialism to further its economic and military grip over large sections of the African continent. It is clear that several areas of the continent have been selected for direct military intervention to enhance U.S. control over oil and other strategic resources that are key to the continued dominance of capitalist globalization.

Recent diplomatic and military efforts against the nations of Somalia, Sudan and Zimbabwe must be analyzed in light of the formation of Africom. These countries have sought to move in a political direction independent of U.S. influence. The corporate media outlets within the imperialist states have continually slandered the leading political forces within these areas and are constantly attempting to influence public opinion towards accepting direct military intervention.

Consequently, anti-war and anti-imperialist groups in the capitalist states must oppose Africom and its military interventionist program for the African continent. The potential for wider military conflicts on the African continent involving direct and indirect U.S. involvement is all too real.

In Somalia, a U.S.-backed invasion by Ethiopian troops in December 2006 has created the worst humanitarian crisis on the continent. In Zimbabwe, the U.S., along with Britain and the European Union, has imposed sanctions that have had a devastating impact on this southern African nation's economy. In Sudan, the conflict in Darfur has been utilized to push for the arrest of that nation's head of state and for U.S. intervention through a purported U.N. peacekeeping force.

Therefore, U.S. military involvement in Africa can mean only greater instability and underdevelopment on the continent.

Abayomi Azikiwe is editor of the Pan-African News Wire. He was an organizer of the U.S. Imperialism & Africa conference sponsored by MECAWI in Detroit on Feb. 23. The conference condemned Africom and called for the peoples of Africa to reject its aims and objectives.

Agent Orange in Vietnam

'Our hearts are still bleeding'

By Ellen Catalinotto
New York

"Thirty years after the war we give birth to innocent deformed babies. ... Our hearts are still bleeding," Dang Hong Nhut told a meeting here Oct. 4. Mrs. Nhut was exposed to Agent Orange when she was part of the resistance to the U.S. war against Vietnam. She is in this country for the Fourth Vietnam Agent Orange Justice Tour, calling for compensation for the millions of Vietnamese suffering from exposure to the toxic defoliant two generations later.

More than a decade after the war ended, Tran Thi Hoan was born without legs and a deformed arm. Now a 21-year-old college student, she addressed the meeting in English and sang a song asking for some help to alleviate the suffering.

Between 2.5 and 4 million people are affected, including 150,000 children born with missing limbs, Ambassador Bui The

Giang of the U.N. mission of the Socialist Republic of Vietnam told the audience. As a former soldier, he had looked forward with anxiety to the births of his children, not knowing what deformities they might suffer as a result of his exposure.

Thousands of former GIs are similarly afflicted by Agent Orange poisoning.

The U.S. sprayed 82 million liters of dioxin-containing Agent Orange on Vietnam.

As part of the peace accords signed when they were driven out of Vietnam, the U.S. agreed to compensate for some of the destruction inflicted on the land and people.

But no compensation has been paid. The Vietnam Agent Orange Relief and Responsibility Campaign has filed suit against Dow and Monsanto for profiteering from illegal chemical warfare.

Other speakers included Frank Stearns of New York City Veterans for Peace, Merle Ratner, Esmeralda Brown and



WW PHOTO: ELLEN CATALINOTTO

Frank Velgara. Vietnamese food and a cultural performance were provided by the Committee Against Anti-Asian Violence Youth Leadership Project.

Further information can be found at www.vn-agentorange.org. □

Vietnamese women give strong argument that U.S. pay for Agent Orange's damages.

Dádiva a los ricos enciende la ira del pueblo

¡Luchemos por un programa obrero para salvar empleos y viviendas!

Por Fred Goldstein

30 de septiembre—El establecimiento político-financiero del capitalismo estadounidense se ha quedado anonadado por el fracaso en su intento inicial por hacer que el Congreso aprobara una dádiva de \$700 mil millones de dólares para los bancos.

Frente a un escenario de caídas de bancos en Estados Unidos y Europa y de súplicas por la Casa Blanca y el Secretario del Tesoro, la Cámara de Representantes el 29 de septiembre, venció el proyecto del regalo con 228 votos en contra y 205 a favor. Inmediatamente después del voto, las tres bolsas de valores de Estados Unidos tuvieron descensos históricos, las bolsas de valores globales cayeron inicialmente y los mercados de créditos se hicieron más estrictos mientras el temor sacudía a Wall Street.

El voto en contra fue una derrota para la triple alianza de banqueros, representados por el Secretario del Tesoro, Henry Paulson y el Presidente de la Reserva Federal, Ben Bernanke; la administración Bush; y el liderazgo del Partido Demócrata. Todos ellos trabajaron arduamente para lograr este rescate.

Es muy probable que otra ronda de presión política por los altos niveles lleve a que los bancos se salgan con la suya. Ya se está publicando la nueva versión por los medios noticieros corporativos, amenazando a l@s trabajador@s con que no recibirán sus cheques si no se aprueba una versión del proyecto de ley. Pero con los emails y las llamadas telefónicas a l@s politic@s en contra del proyecto de rescate llegándoles entre 100 y 200 a 1 antes del voto, la presión política de abajo por el momento ha sobrecogido a Paulson, Bernanke y compañía.

Partidos leales al capitalismo están llenos de miedo

La creciente crisis económica ha producido una crisis política en los partidos fieles al capitalismo. Por un lado, esta vez el Partido Demócrata no pudo forzar a un 40% de sus miembr@s a que ratificaran este gigantesco regalo a los multimillonarios, especialmente frente al aumento de despidos y de embargos de viviendas. Particularmente fue evidente el que una mayoría de la Junta Congresional Negra y la Junta Congresional Hispana se rehusaran a firmar.

Por otra parte, la derecha republicana trató de posarse como defensores del pueblo, tirando demagogia hipócrita en contra del “gobierno grande” y los avaros banqueros. Pero en realidad sus propuestas eran para desregular la industria banquera y permitir la entrada al negocio sucio del rescate financiero, de los jugadores de fondos de alto riesgo y de los multimillonarios de capitales privados.

Pero por supuesto, la oposición de la derecha al “gobierno grande” no se extiende al crecimiento del Pentágono y su guerra de billones de dólares en Irak, al crecimiento del aparato represivo de la Seguridad de la Patria y su persecución de l@s inmigrantes y trabajador@s

indocumentad@s, al crecimiento del FBI, la CIA y de muchas otras cosas más. Estos ideólogos sólo están en contra de la intervención del gobierno que pueda poner restricciones a la actividad incansable en busca de ganancias de las grandes empresas.

Es difícil decir si est@s derechistas votaron “no” por una preocupación ideológica, por proteger sus asientos en la Cámara, o por ambas razones. Cualquiera que fueran sus motivos, su retórica política en contra del “gobierno grande” que recibía grandes aplausos por Wall Street, repentinamente se ha convertido en algo obsoleto por la crisis actual.

Los viejos magnates de Wall Street lograban obtener su ayuda de la Reserva Federal muy quedamente, tras bastidores. En la crisis actual, de repente se encuentran en la desesperada necesidad de abierta y directamente meter sus manos en las arcas del Tesoro de los Estados Unidos. Los banqueros que están detrás de la crisis actual necesitan deshacerse de billones de dólares en deudas tóxicas que fueron adquiridas robando a l@s trabajador@s y después robando al resto del mundo vendiendo estas malas hipotecas. L@s derechistas del “no al gobierno grande” aclamados una vez por Wall Street, están completamente fuera de sincronización con las necesidades de sus amos en la actual crisis.

Cualquiera que sea el destino final del proyecto de rescate, sobresalen dos cosas importantes. Primero, la clase obrera, l@s oprimid@s, toda persona que sufra de los embargos de sus viviendas, l@s desemplead@s, l@s que no tienen cuidado de salud, deben formular su propio programa para resolver sus problemas. Y segundo, el pueblo debe llevar a cabo una lucha independiente para lograr estas demandas.

Lo que dice el proyecto de rescate

Un vistazo a lo que dice el proyecto de rescate da la razón. El liderazgo del Partido Demócrata trató de endulzar el proyecto con un lenguaje atractivo sobre ayuda a l@s dueñ@s de casas, responsabilidad, supervisión, etc. Pero esto es un engaño para proveer una cobertura política que proteja a l@s politic@s en caso de que ocurra una rebelión popular.

Sobre la cuestión de poner un alto a las ejecuciones hipotecarias, la propuesta de ley indica que el Secretario del Tesoro hará “exhortar a los servidores de las hipotecas... a que se aprovechen” de varios programas para “minimizar los embargos”. En otras palabras, la protección contra las ejecuciones hipotecarias es completamente voluntaria y depende enteramente de la voluntad del proveedor de la hipoteca.

Y sobre la cuestión de la autoridad de Paulson para dirigir el espectáculo, el proyecto de ley dice que “el Secretario está autorizado para comprar, y hacer compromisos de comprar activos problemáticos de cualquier institución financiera, y de acuerdo a las condiciones y arreglos que el Secretario considere necesarios, y de acuerdo con... las políticas y proced-

imientos desarrollados y publicados por el Secretario”.

Paulson era el ejecutivo en jefe del banco inversionista Goldman Sachs. Él es líder para los banqueros más grandes. Este proyecto le daría autoridad única para tratar no sólo con la deuda hipotecaria, sino con “cualquier instrumento financiero que el Secretario, después de consultar con el Presidente de la Junta de Gobernadores del Sistema de la Reserva Federal, determine que la compra sería necesaria para promover la estabilidad del mercado financiero”. En otras palabras, Paulson puede comprar deudas de tarjetas de crédito sin valor, de préstamos estudiantiles, deudas de préstamos para carros, o cualquier otra clase de deuda de cualquier institución financiera que le de la gana.

Pero el Tesoro no estaría bajo ninguna obligación de prestar ayuda crediticia a nadie fuera de los bancos.

Y con la cuestión de supervisión, ni un solo oficial electo estaría involucrado. La junta de supervisión consistiría del Presidente de la Junta de Gobernadores; Paulson, como Secretario del Tesoro; el director de la Agencia Federal de Financiación de Viviendas, creada el pasado julio por Paulson; por el presidente de la Comisión de Intercambio y Finanzas (SEC por las siglas en inglés); y por el secretario de Viviendas y Desarrollo Urbano.

Esto es lo equivalente a pedir que los ladrones protejan la bóveda con dinero.

Lo importante de esto es que el liderazgo del Partido Demócrata estaba anunciando que esta era una versión nueva y mejorada del proyecto de rescate. Pero l@s dueñ@s de casas, l@s trabajador@s endeudad@s, l@s estudiantes sobrecargad@s de préstamos, las familias luchando para pagar las deudas creadas por enfermedad, pérdida de empleos, o cualquiera de las cien razones por las cuales l@s trabajador@s se encuentran forzad@s a endeudarse bajo el sistema capitalista que paga salarios de miseria, a fin de cuentas no reciben nada.

El proyecto de ley originalmente tenía sólo tres páginas y le daba autoridad total a Paulson. Después de días de negociaciones creció a cien páginas y le otorgaba todavía autoridad a Paulson y a su comité supervisor de poderosos oficiales financieros.

Trabajador@s necesitan sus propias demandas

Entonces, es crucial que l@s trabajador@s tengan un programa claro e inequívoco de demandas que satisfagan sus propias necesidades y le impongan la carga a los banqueros y a los ricos para que ellos paguen. Hay un creciente movimiento a través del país para demandar una moratoria en las ejecuciones hipotecarias y en los desahucios. Las ejecuciones hipotecarias son en este momento de suma importancia. Sin embargo, con hasta 10.000 personas al día enfrentando la pérdida de sus casas, la crisis del pueblo va mucho más allá.

Mientras la tasa de desempleo sube, es urgente demandar que se ponga un alto al cierre de lugares de trabajo y a los despidos y que se extiendan los beneficios por desempleo. Es imperativo que

se detengan los cortes de luz y gas, y que haya una reducción en los precios del gas, alimentos y otras utilidades. Hay que proteger los ahorros y las pensiones de l@s trabajador@s. El pueblo pobre y trabajador necesita una cancelación general de sus deudas y un fin a las confiscaciones y embargos salariales.

Mientras sube la crisis de los estados y de las ciudades, debe haber una moratoria para poner un alto a los recortes presupuestarios de los programas sociales. El costo razonable para los servicios de salud, de las viviendas y para la educación de alta calidad debe ser un derecho.

Son l@s trabajador@s y l@s oprimid@s, l@s jóvenes y l@s ancian@s quienes necesitan los billones de dólares que el gobierno quiere entregar a los banqueros. La Corporación Federal de Seguro de Depósitos (FDIC por las siglas en inglés), que supuestamente debe asegurar los depósitos individuales de hasta \$100.000, acaba de asumir \$40 mil millones de deuda del banco Wachovia. Estos \$40 mil millones fue el precio que pagó el gobierno para que la Citigroup asuma el control de Wachovia y evitara su quiebra.

Esos \$40 mil millones, más una buena porción de los \$700 mil millones que el gobierno quiere otorgar a los bancos pueden ser utilizados para ayudar a l@s dueñ@s de casa que enfrentan ejecución hipotecaria.

Desde el punto de vista estrictamente capitalista, la ayuda a l@s dueñ@s de casa transformaría las deudas malas en deudas pagables. Verdaderamente disminuiría la crisis financiera del sistema. Además, al mantener a la gente en sus casas, evitaría que más casas entren al mercado y disminuiría el exceso de propiedades sin vender.

Pero los banqueros prefieren recibir dádivas del gobierno y seguir con las ejecuciones hipotecarias. No quieren establecer el precedente de otorgar un alivio a l@s dueñ@s de casa porque esto conduciría a una avalancha de peticiones populares de toda clase de ayuda.

Es inútil contar con el gobierno capitalista o los partidos corporativos para dar asistencia voluntariamente a la clase trabajadora multinacional de una manera que haga una diferencia genuina en las vidas de los millones que están sufriendo al perder sus casas, sus empleos y sufriendo por otras penurias. La única manera que ocurra el cambio verdadero y profundo es como resultado de una lucha.

El rescate de los bancos no va de ninguna manera a detener la crisis de sobreproducción que está adelantando el capitalismo hoy en día. Esta crisis está bajo del pánico que está desarrollándose no sólo en los Estados Unidos sino también en Europa, Asia y el resto del mundo. Lo que Paulson y Bernanke tienen en mente es desacelerar la crisis y controlarla. Ellos quieren evitar un colapso súbito, un choque social que no sólo resultaría en una caída aguda de las ganancias de las corporaciones y los bancos sino que pudiera iniciar una intensificación de la lucha de masas. El objetivo de Washington y Wall Street es arreglar un

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